



2015 Minnesota City Summary Budget Statement for Publication

The purpose of this report is to provide a summary of the 2015 budget information concerning the City of Hastings Budget to interested citizens. The budget is published in accordance with Minnesota Statute Section 471.6965. This budget is not complete; the complete budget may be examined at the City of Hastings, 101 4th St. E., Hastings-City Hall. or the website at WWW.hastingsmn.gov. The City council approved this budget on December 15, 2014.

2015 Budget Governmental Funds

	2014 Adopted	2014 Amended Budget	2015 Adopted
Revenues:			
Property Taxes	\$ 11,610,920	\$ 11,980,920	\$ 12,060,920
Other Taxes-Delinquent, Lodging	259,341	\$ 21,500	292,777
Special Assessments	1,000,000	1,430,000	749,651
Licenses and Permits	402,975	412,900	481,075
Intergovernmental Revenues			
Federal	2,100	2,100	2,100
State	1,977,411	666,875	1,528,858
County and Other Local Units	24,950	22,000	380,810
Charges for Services	4,051,165	4,239,533	4,663,629
Fines and Forfeits	96,500	106,000	96,500
Interest on Investments	111,405	138,355	115,494
Miscellaneous Revenues	2,800	36,900	600
Total Revenues	\$ 19,539,567	\$ 19,057,083	\$ 20,372,414
Expenditures:			
Current:			
General Government	2,677,923	1,837,004	2,773,782
Public Safety	7,320,037	7,862,193	7,896,022
Streets and Highways	1,755,837	1,778,892	2,207,188
Sanitation	26,090	17,875	32,190
Culture and Recreation	2,405,238	2,545,881	2,578,915
Urban and Economic Development and Housing	369,799	350,042	386,474
Miscellaneous	83,280	244,609	97,760
Debt Service Principal	4,214,500	4,750,609	4,111,838
Interest and Fiscal charges	710,064	633,009	460,978
Capital Outlay	1,692,325	1,163,816	4,391,487
Total Expenditures	21,255,093	21,183,930	24,936,634
Excess (deficiency) of Revenues over (under) Expenditures	(1,715,526)	(2,126,847)	(4,564,220)
Other Financing Sources (Uses)			
Bond Proceeds	199,050	524,500	3,201,533
Sale of assets	-	12,000	-
Operating Transfers In	1,645,613	1,359,198	1,569,216
Operating Transfers Out	(1,192,443)	(631,021)	(1,036,047)
Total Other Financing Sources (Uses)	652,220	1,264,677	3,734,702
Excess of Revenues and Other Financing Sources over Expenditures and Other Uses	(1,063,306)	(862,170)	(829,518)
Property Tax Levy Requirement to fund this Budget	\$ 11,610,920	\$ 11,980,920	\$ 12,060,920

Enterprise Funds 2015 Adopted Budget

Sales and costs of sales	Storm Water	Sewer	Water	Hydro	2015 Adopted Budget	2014 Budget
Operating Revenues						
Charges for services	\$ 432,750	\$ 1,895,000	\$ 2,002,500	\$ 1,200,000	\$ 5,530,250	\$ 3,965,162
Total Gross Profit and Operating Revenues	432,750	1,895,000	2,002,500	1,200,000	5,530,250	3,965,162
Operating Expenses						
Personal Services	\$ 345,584	\$ 382,365	\$ 550,976	\$ 51,897	\$ 1,330,822	\$ 1,050,593
Other Services and Charges	73,603	1,242,985	476,680	396,284	2,189,552	1,780,328
Supplies	3,000	8,073	150,548	2,458	164,079	16,408
	422,187	1,633,423	1,178,204	450,639	3,684,453	2,847,329
	\$ 10,563	\$ 261,577	\$ 824,296	\$ 749,361	\$ 1,845,797	\$ 1,117,833
Non operating Revenues Expenses)						
Interest Earnings	4,053	25,000	50,000	6,000	85,053	61,000
Capital		(400,000)		-	(400,000)	(78,000)
Interest and Fiscal Charges	(42,100)	-	(366,300)	-	(408,400)	(84,200)
Miscellaneous	(1,000)	(75)	(3,150)	(500)	(4,725)	(2,375)
Total Non operating Revenues (Expenses)	(39,047)	(375,075)	(319,450)	5,500	(728,072)	(103,575)
Income (Loss) before Operating Transfers	(28,484)	(113,498)	504,846	754,861	1,117,725	1,014,258
Operating Transfers In (Out)	(7,526)	(32,429)	(404,805)	(458,409)	(903,169)	(705,890)
Net Income (Loss)	\$ (36,010)	\$ (145,927)	\$ 100,041	\$ 296,452	\$ 214,556	\$ 308,368